

Economic Development Planning Council
December 4, 2015
12:21-1:20 p.m.
315 Iron Horse Way
Providence

Present

1. Barbara Schoenfeld
2. Cliff Grimm
3. Dale Venturini
4. Donald Grebien
5. Elizabeth Lynn
6. John Kennedy
7. John Simmons
8. Ken Wagner
9. Macky McCleary
10. Michael DiBiase
11. Neil Steinberg
12. Richard Horan
13. Scott Jensen
14. Stefan Pryor (chair)

Absent

1. David Sullivan
2. James Purcell
3. Juana Horton
4. Laurie White
5. Michael Sabitoni
6. Peter Alviti
7. Russell Carey
8. Bob Mancini

Minutes

- Secretary Pryor introduced the meeting and stressed the need for prioritization and selection of a few key policy initiatives. He also stressed the need for demonstrating close connections between priority industry sectors and priority policy moves.
- Mark Muro, Senior Fellow and Policy Director for the Metropolitan Policy Program at the Brookings Institution, and Bruce Katz, Vice President and Director of the Metropolitan Policy Program, provided an overview of major recent trends in the Rhode Island economy, in particular the erosion of anchoring industry sectors such as manufacturing that once undergirded large parts of the state economy.
 - Muro then outlined the key advanced industry sectors that hold most promise to grow in Rhode Island and restore economic stability and prosperity.
 - He introduced a strategy framework to do so, built on five fundamentals:
 - **Innovation:** Drive innovation to spur advanced industry growth
 - **Placemaking:** Create compelling, place-based translational innovation centers at I-195 and elsewhere
 - **Skills:** Establish RI as a national leader in STEAM education / coding

- **Business environment:** Enhance the R&D tax credit, make RI a nationally-known testbed for regulatory innovation; improve connectivity to Boston
 - **Execution:** Foster more private-sector engagement
- Committee members offered some of the following questions and comments following Brookings' presentation:
 - How do we explain our findings and recommendations to the broader public?
 - How do we ensure we can afford and then track the success of investments needed to execute these recommendations?
 - What is the timeline for implementing these recommendations?
 - What are meaningful, achievable goals for these recommendations?